



**United Way of Greater Los Angeles
Los Angeles, CA**

Project Title	Saving for the American Dream
Contact Information	Kristine Williams 523 West Sixth Street, Suite 345 Los Angeles, CA 90014 (213) 630-2125
Grant Amount	\$588,824
Nonfederal Support	\$840,500
Project Period	September 2004 – September 2009
Highlights	<p>The United Way of Los Angeles will expand its existing countywide, AFI-supported Saving for the American Dream program to enable 373 additional families to save using IDAs. The match rate for homeownership IDAs has been raised for this new project to \$3 to \$1, in order to provide additional assistance in a very difficult housing market. The participant may save up to \$1,800 for a total amount of \$5,400. The match rate for microenterprise IDAs and post-secondary education IDAs is \$2 to \$1. The participant may save up to \$1,000 for a total amount of \$3,000.</p>
Target Population	Low-income households in Los Angeles County, California.
Grantee/Collaborative Description	<p>Founded in 1962, United Way of Greater Los Angeles (UWGLA) is an independent, nonprofit community impact organization. UWGLA strives to improve the quality of life for local residents by providing fund raising, research, funding, and other supportive services in response to community issues and the health and human service needs of low-income working families.</p> <p>Since 2001, UWGLA has provided leadership and management for a countywide IDA system, currently comprised of 16 partner agencies at 21 sites, 2 countywide financial institution partners (Union Bank of California and U.S. Bank), 1 financial literacy partner, and 3 Federal Home Loan Bank I.D.E.A. partners (Bank of America, Citibank, and U.S. Bank). With the 2004 grant, UWGLA will add four new program partners to the existing system.</p>